

CONTRACTORS LICENSING BOARD

4100 Richards Road

North Little Rock, AR 72117

501-372-4661 / Fax 501-372-2247

Name Change Request Form

1. <i>PRESENT COMPANY NAME:</i> (As it NOW appears on your Contractor's License)	
Company Name	
Previous Address	
Federal ID Number	Social Security Number

2. <i>COMPANY NAME CHANGED TO</i> (As it WILL appear on your Contractor's License)	
Company Name	
New Address	
Federal ID Number	Social Security Number

AFFIDAVIT

I, _____, being duly sworn, deposes and says: That all
Owner/Officer/Partner/Member
statements herein contained are true and correct and shall become a part of the present valid application on file. That the foregoing statement is submitted to the Contractors Licensing Board and/or Contractors Residential Committee for the purpose of amending the present valid license and that any depository, vendor or other agency herein named is hereby authorized to supply the Contractors Licensing Board and/or Contractors Residential Committee with any information necessary to verify these statements.

Owner/Officer/Partner/Member

STATE OF _____

COUNTY OF _____

Subscribed and Sworn to before me, a Notary Public, this _____ day of _____, 20_____.

My Commission Expires

Notary Public / Seal

Name Change or Transfer

A name change is simply amending the existing entity's name with no change in the actual business structure, which means you CAN NOT DISSOLVE the existing entity and transfer the license to an already existing or newly formed entity.

WARNING: In general, licenses are NOT transferable from one entity to another. However, there are LIMITED exceptions where a transfer might be possible in the following situations:

- (1) A Sole Proprietorship CONVERTING to a Corporation or an LLC or a Partnership.
- (2) A Corporation CONVERTING to an LLC or a Partnership or a Sole Proprietorship.
- (3) An LLC CONVERTING to a Corporation or a Partnership or a Sole Proprietorship.
- (4) A Partnership CONVERTING to a Corporation or an LLC or a Sole Proprietorship.
- (5) A MERGER, the unlicensed entity can be the survivor.

If you are a Name Change, Conversion or Merger then execute the following:

Name Change Request Form

Provide copies of all supporting documents from your Secretary of State's office.

You will also need to furnish an updated Certificate of Insurance verifying Workers Compensation insurance for the new entity.

A list will need to be provided from those that have Converted or Merged of anyone that owns 10% or more of the company and a current list of officers, members or partners.

Bond Requirements

If there has been no change in the Federal ID number then an endorsement rider for your \$10,000 Contractors Bond is needed to amend your name.

A new bond is required if there has been a change in the Federal ID number.

Financial Requirements

If it is also time to renew your license, commercial licensees that have Converted or Merged will need to furnish a letter from their CPA stating *the assets and liabilities of the previous entity were transferred to the new entity at the time of inception*. This letter is in addition to the financial statement.

If the change is mid-year then the only financial information needed will be the letter of transfer.

Residential Licenses Only

This office will mail to those licensees that have Residential only, a special statement to sign and notarize concerning your financial statement.

ANY OTHER SITUATION WILL REQUIRE A NEW APPLICATION

INSTRUCTIONS FOR COMPLETION OF THE \$10,000 CONTRACTORS BOND

This bond is required only of applicants for a **commercial license**.

Only this prescribed form will be accepted. Any alterations to this form must have prior approval from the Contractors Licensing Board.

Your company name (Principal) **must match exactly** as it will appear, or does appear, on your Contractors License.

An owner, officer, member or partner must sign the bond form as Principal before mailing.

All Principal, Surety and Agent information requested on this form must be provided.

Any change in your Federal Employer Identification Number requires a new bond to be executed. Any change in your address requires an endorsement rider from your agent. Any change in your company's name will require other documentation, ****please call for instructions first.**

****If** you are having difficulties obtaining this bond, contact Phyllis Isham at 501-371-1506 or phyllis.isham@arkansas.gov for more information.

ATTENTION AGENTS

An Arkansas Resident or an Arkansas Non-Resident agency, agent, broker or producer that is currently licensed by the Arkansas Insurance Department must execute this bond. A copy of your license must be attached.

The bond may be executed solely by the surety company. An underwriter that works directly for the surety need only to sign as Attorney-in-Fact and type under your signature that you are a "direct underwriter".

****Contact Phyllis Isham at 501-371-1505 or phyllis.isham@arkansas.gov for more information.**



\$10,000 CONTRACTOR'S BOND

Required by A.C.A. § 17-25-401

Effective Date _____

STATE OF ARKANSAS

Bond Number _____

WHEREAS, under the terms of A.C.A. § 17-25-401, et. seq., every contractor described therein must file with the Contractors Licensing Board a corporate surety bond or cash bond to secure compliance with A.C.A § 17-25-401, et. seq.

WHEREAS, every such contractor is required to comply with all the terms of said Code, and all rules and regulations promulgated by the Contractors Licensing Board pursuant to the authority of said Code, in the performance of contracts in the State of Arkansas:

NOW, therefore, we, the undersigned, _____
Principal's Company Name As You Will Be Licensed

Principal Business Address (Physical) City State Zip Code Telephone Number

as principal, and _____
Surety's Name

Surety Address City State Zip Code Telephone Number

as surety, are held firmly bound to the State of Arkansas in the Sum of Ten Thousand Dollars (\$10,000) for payment of which we bind ourselves, our heirs, assigns, executors and administrators, jointly and severally, conditioned that if the undersigned principal shall promptly pay any amount of money due as provided in A.C.A. § 17-25-401, et. seq., then this obligation shall be null and void; otherwise, it shall be in full force and effect.

The surety reserves, however, the right to cancel the above bond on the giving of sixty (60) days written notice to the principal and to the State (Contractors Licensing Board).

Agent's/Broker's/Producer's Company Name

Principal's Signature (Owner, Officer, Partner, Member)

Mailing Address and Telephone Number

Title

City/State/Zip Code

Principal's Federal I.D. and/or Social Security Number

Agent's/Broker's/Producer's Signature

Attorney-in-Fact's Signature

****This bond shall be executed by an agency, agent, broker or producer that is properly licensed with the Arkansas Insurance Department, a copy of such license must be attached.****

MAIL ORIGINAL BOND AND ITS POWER OF ATTORNEY TO:

Contractors Licensing Board, 4100 Richards Road, North Little Rock, AR 72117